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TORONTO STOCK EXCHANGE

FILING STATEMENT No. 783.
FILED, AUGUST 23rd. 1962.

FRANCOEUR MINES LIMITED

Full corporate name of Company
Incorporated Francoeur Gold Mines, Limited under provisions of Dominion Companies Act by Letters Patent dated May 27, 1932. By Supplementary Letters Patent dated August 8, 1956 the Company's Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953 (Ontario) by Letters Patent dated May 1st, 1957). capital structure was altered and its name changed to Francoeur Mines Limited.

FILING STATEMENT

(To be filed with respect to any material change in a company's affairs, including among other things, an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	a) Underwriting of treasury shares more fully set out in Item 6 below. b) Application for Supplementary Letters Patent providing for alteration in the Company's capital stock structure more fully set out in item 20(a) below.
2. Head office address and any other office address.	Head Office: Suite 405, 25 Adelaide Street West, Toronto 1, Ontario.
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	President & Director: S. A. FERRY, Apt. 712, 1 Benvenuto Place, Toronto 7, Ont. Corporate Secretary and Professional Mining Executive. Vice-President & Director: F. M. FIELDER, 561 Avenue Road, Toronto 7, Ont. Mining Executive. Secretary-Treasurer & Director: G. D. PATTISON, 235 Dawlish Avenue, Toronto 12, Ont. Corporate Secretary and Professional Mining Executive. Asst. Sec.Treas. & Director: R. D. BELL, 7 Hi Mount Drive, Willowdale, Ontario. Chartered Accountant and Mining Executive. Director: W. P. MACKIE, Kenora, Ontario. Consulting Engineer. Director: G. H. HAWKER, 1246 Crossfield Bend, Port Credit, Ontario. Accountant. Director: W. E. ESSERY, 483 Huron Street, Toronto 5, Ontario. Chartered Accountant.
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized: \$1,200,000.00 divided into 6,000,000 shares of 20¢ par value Issued and outstanding: 4,198,333 shares
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	None
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	By agreement dated August 22, 1962, E. H. Pooler & Company Limited has agreed, subject to the acceptance of the Toronto and Canadian Stock Exchanges, and the issuance of Supplementary Letters Patent authorizing the change in the capital stock of the Company from 6,000,000 shares having a par value of 20¢ per share to 6,000,000 shares without nominal or par value, and forthwith after such conditions are fulfilled, to purchase 200,000 shares of the Company's capital stock at the price of 10¢ per share and 200,000 shares at the price of 12-1/2¢ per share, for a total purchase price of \$45,000.00. In consideration of the foregoing, the Company has granted E. H. Pooler & Company Limited the right and option to purchase all or any part of 600,000 shares of the Company exercisable as follows: <div style="display: flex; align-items: center;"> <div style="margin-right: 10px;"> 200,000 shares @ 17-1/2¢ per share within 3 months 200,000 shares @ 22-1/2¢ per share within 6 months 200,000 shares @ 27-1/2¢ per share within 9 months </div> <div style="font-size: 2em;">}</div> <div> from payment of the said underwritten shares. </div> </div>
7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	E. H. Pooler & Company Limited has entered into the aforesaid agreement on its own behalf (50%) and on behalf of a client, John L. Appelbaum & Company Limited (50%). John L. Appelbaum is the principal and controlling shareholder of John L. Appelbaum & Company Limited.
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	None.
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	The proceeds of the sale of treasury shares will be used for the following purposes: a) to pay the current liabilities of the Company; b) to implement a diamond drilling program on the Company's property in the Township of Beauchastel, Quebec, in accordance with the recommendation of the Company's Consulting Engineer; c) to pay for general administrative expenses in the ordinary course of business.

FINANCIAL STATEMENTS

FRANCOEUR MINES LIMITED
(Incorporated under the laws of Ontario)

BALANCE SHEET

July 31, 1962

- ASSETS -

Current assets:		
Cash		40.00
Investment in and advances to subsidiary company, at nominal value		1.00
Fixed assets:		
Mining claims and property, at cost (\$23,071.77 cash and \$188,000.00 attributed to shares of the company's capital stock issued for claims and property)		211,071.77
Preproduction expenditures:		
Balance unamortized at December 31, 1947.	47,158.85	
Expenditures January 1, 1948 to July 31, 1962 per statement . . .	<u>190,375.81</u>	237,534.66
Other deferred expenditures:		
Reorganisation expenses	3,829.80	
Commissions paid on sale of capital stock	<u>40,000.00</u>	<u>43,829.80</u>
		<u>492,477.23</u>

- LIABILITIES -

Current liabilities:		
Accounts payable	3,165.20	
Loans payable	<u>3,000.00</u>	6,165.20
Capital and deficit:		
Capital stock:		
Authorized:		
6,000,000 shares, par value 20¢ each		
Issued and fully paid:		
4,198,333 shares (15,000 shares issued for mining claims during period).	839,666.60	
Deficit (no change during period)	<u>353,354.57</u>	<u>486,312.03</u>
		<u>492,477.23</u>

APPROVED:

J.M. Daulton, Director

[Signature] Director

FRANCOEUR MINES LIMITED

STATEMENT OF DEFERRED EXPENDITURES

For the seven month period ended July 31, 1962

Balance, December 31, 1961.		184,013.46
Additions during period:		
Exploration expenditures:		
Government fees, licenses, and taxes	61.45	
Survey	1,855.40	
Report	750.00	
Linecutting.	<u>925.00</u>	3,591.85
Administrative expenditures:		
Head office services, including		
accounting and secretarial services	1,400.00	
Share issue and transfer expenses.	614.44	
Legal fees	27.00	
Listing fees	100.00	
Annual report.	357.85	
Government fees.	233.00	
Miscellaneous.	<u>38.21</u>	<u>2,770.50</u>
Balance, July 31, 1962.		<u>190,375.81</u>

FRANCOEUR MINES LIMITED

STATEMENT OF SOURCE AND APPLICATION OF FUNDS

For the seven month period ended July 31, 1962

Source of funds

Decrease in working capital	<u>6,362.35</u>
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Application of funds

Exploration expenditures.	3,591.85
Administrative expenditures	<u>2,770.50</u>
	<u>6,362.35</u>

APPROVED:

J.M. Daulton, Director

[Signature] Director

ENGINEER'S REPORT

Note - The following is an excerpt from a report by W.P. Brown, B.Sc., P.Eng., dated March 5th. 1962, on the mining claims located in Beauchastel Township, Noranda Area, Quebec. A complete copy of the report is on file with the Toronto Stock Exchange.

CONCLUSIONS AND RECOMMENDATIONS:

Difficulties leading to suspension of operations were unfavourable labour conditions, inadequate development, and an inadequate and not very efficient mill.

There is no known reason limiting the ore shoots to shallow depths and exploration drilling has already suggested their continuity, especially below the No. 3 orebody.

Further exploration on strike and parallel to the Master Fault zone presents possibilities of finding new orebodies.

A programme of surface diamond drilling is recommended.

An initial programme of 8 holes is recommended, further work being dependent on the results obtained.

Three holes are recommended to intersect the No. 3 Zone 100 feet below hole S188 and at the same horizon 100 feet East and 100 feet West of it.

Two holes are recommended to test the zone indicated by recent geophysical work and three holes to partially cross-section the ground south of it.

The following table gives the proposed locations, depths, etc. of these holes:

Hole No.	Co-ordinates		Bearing	Dip	Length
	Latitude	Departure			
N1	11130	14600	-	Vertical	800 ft.
N2	11130	14500	-	Vertical	800
N3	11130	14700	-	Vertical	800
N4	12340	16800	S	-45°	700
N5	12340	17000	S	-45°	750
N6	11810	17000	S	-45°	750
N7	10540	17000	S	-45°	750
N8	10010	17000	S	-45°	750
Total footage					6100 ft.

Cost of this programme is estimated at \$5.00 per foot for drilling, assaying, supervision, etc., or a total of \$30,500.

The programme, of course, could be subject to change depending on results obtained as drilling progresses.

Toronto, Ontario
March 5, 1962.

Walter F. Brown, B.Sc., P.Eng.

CERTIFICATE

I, Walter F. Brown, of the City of Toronto, in the Province of Ontario, Canada, do hereby certify that:

1. I am a Mining Engineer residing at 24 Truman Road, Willowdale, Ontario with office at Suite 1505, 320 Bay Street, Toronto, Ontario.
2. I am a graduate of McGill University, with the degree of Bachelor of Science in Mining Engineering (1929).
3. I am a member of the Association of Professional Engineers of Ontario and have been practising my profession continuously since graduation.
4. I have no personal interest, either directly or indirectly in the properties or securities of Francoeur Mines Limited and do not expect to receive any such interest.
5. This report on Francoeur Mines Limited property in Beauchastel Township, Noranda Area, Quebec, is based on a personal study of the company records and reports and of previous reports by B.S.W. Buffam, March 10, 1947; J. E. Hawley, June 1947; A. F. Matheson, February 1950; and a recent report on geophysical surveys by H. J. Bergmann of Prospecting Geophysics Limited.

Toronto, Ontario
March 5, 1962.

Walter F. Brown, B.Sc., P.Eng.

10. Brief statement of company's chief development work during past year.	During the past year the Company performed an electromagnetic and magnetic survey on its property in the Township of Beauchastel, Quebec.		
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	None		
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	Not applicable		
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	None		
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	Not applicable		
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	<u>Shareholder</u>	<u>No. of Shares</u>	<u>Beneficial Owner</u>
	Houston & Co., Toronto	450,394	not known
	Hollinger Cons. Gold Mines Limited, Toronto	333,328	Registered holder
	John L. Appelbaum & Co. Ltd., Toronto	290,000	" "
	James Richardson & Sons, Winnipeg	224,450	not known
	Doherty Roadhouse & Co., Toronto	157,015	" "
16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	No person or persons have shareholdings large enough to materially affect control of the Company; however, John L. Appelbaum & Company Limited may be in a position to materially affect control if it is able to obtain sufficient proxies from other shareholders.		
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	988,000 shares Radisson Gold Mines Limited, \$1.00 book value, no market value		
18. Brief statement of any lawsuits pending or in process against company or its properties.	None		
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	None		
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	<p>a) The Company proposes to make application forthwith to the Secretary of State of Canada for the issue of Supplementary Letters Patent changing authorized capital of the Company from \$1,200,000.00 divided into 6,000,000 shares of the par value of 20¢ each to 6,000,000 shares without nominal or par value; provided, however, that the aggregate consideration for the issue of the unissued shares without nominal or par value shall not exceed in amount or value the sum of \$360,333.40, or such greater amount as the Board of Directors of the Company may deem expedient and as may be authorized by the Secretary of State of Canada.</p> <p>b) There are no other material facts to report.</p> <p>c) The shares of the Company are not now in primary distribution but the shares in the proposed underwriting will be.</p>		

DATED August 22, 1962,

CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

"F.M. Fielder" *F.M. Fielder* CORPORATE SEAL
 "R.D. Bell" *R.D. Bell* Director
 Director

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

E. H. POOLER & COMPANY LIMITED
 "E.H. Pooler" *E.H. Pooler*